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From: Margaret Engel [mailto:apf.engel@gmail.com] On Behalf Of Margaret Engel

Sent: Sunday, August 15, 2010 7:23 AM

To: Overdraft Comments

Subject: Charging \$2 to check balances

Dear FDIC,

My college-aged son is charged \$2 by [*Name of Financial Institution*] in [*City*], FL every time he checks his balance at an ATM, which he does to make sure he has enough money for a withdrawal. This is an essential scam by banks in the overdraft issue.

The \$2 bears no relation to the cost to the bank in providing that service. It really isn't even a service---it's the bank's half of the equation in accepting customers' money for its use, i.e. giving the depositor an accurate tally of their account.

If my son had a fancy cellphone with internet access (he does not) or lugged around his laptop or kept an accurate running tally of his money (what college student or most bank customers do?) then he wouldn't pay or need to know his balance.

But in trying to be responsible and not triggering an overdraft, he is doubling his \$2 cost to use an ATM to \$4 for every withdrawal. His college bank is in Florida and he lives in Maryland. It's a quick way to deplete depositors' funds, especially the meager ones of a college student using an ATM while home on vacations.

Please demand that banks end this abusive fee in the overdraft universe.

Regards,

Margaret Engel

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